



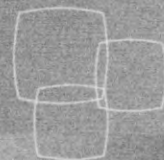
Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

Insolvency Statistics in Canada



July 2014

Canada



Protecting the
Integrity of the
Insolvency System

Protéger l'intégrité
du système
d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	July 2014	June 2014	July 2013	Jun. 2014 to Jul. 2014	Jul. 2013 to Jul. 2014	07-31-2014	07-31-2013	% Change
Newfoundland and Labrador	126	134	156	-6.0	-19.2	1,582	1,764	-10.3
Bankruptcies	111	121	140	-8.3	-20.7	1,409	1,629	-13.5
Proposals	15	13	16	15.4	-6.3	173	135	28.1
Prince Edward Island	73	58	73	25.9	0.0	713	616	15.7
Bankruptcies	53	44	53	20.5	0.0	493	475	3.8
Proposals	20	14	20	42.9	0.0	220	141	56.0
Nova Scotia	499	445	395	12.1	26.3	5,133	4,465	15.0
Bankruptcies	356	303	264	17.5	34.8	3,616	3,190	13.4
Proposals	143	142	131	0.7	9.2	1,517	1,275	19.0
New Brunswick	358	333	369	7.5	-3.0	4,220	3,866	9.2
Bankruptcies	254	231	267	10.0	-4.9	2,951	2,876	2.6
Proposals	104	102	102	2.0	2.0	1,269	990	28.2
Quebec	3,495	3,321	3,368	5.2	3.8	42,863	40,408	6.1
Bankruptcies	2,095	2,038	2,219	2.8	-5.6	26,265	26,446	-0.7
Proposals	1,400	1,283	1,149	9.1	21.8	16,598	13,962	18.9
Ontario	3,634	3,451	3,681	5.3	-1.3	43,565	46,544	-6.4
Bankruptcies	1,714	1,591	1,906	7.7	-10.1	21,133	23,317	-9.4
Proposals	1,920	1,860	1,775	3.2	8.2	22,432	23,227	-3.4
Manitoba	156	171	164	-8.8	-4.9	1,913	1,881	1.7
Bankruptcies	107	99	107	8.1	0.0	1,234	1,271	-2.9
Proposals	49	72	57	-31.9	-14.0	679	610	11.3
Saskatchewan	182	158	145	15.2	25.5	1,997	1,748	14.2
Bankruptcies	99	88	97	12.5	2.1	1,189	1,051	13.1
Proposals	83	70	48	18.6	72.9	808	697	15.9
Alberta	655	712	678	-8.0	-3.4	8,279	8,857	-6.5
Bankruptcies	303	332	394	-8.7	-23.1	4,221	5,235	-19.4
Proposals	352	380	284	-7.4	23.9	4,058	3,622	12.0
British Columbia	1,044	1,031	1,037	1.3	0.7	11,818	11,897	-0.7
Bankruptcies	581	593	594	-2.0	-2.2	7,014	7,404	-5.3
Proposals	463	438	443	5.7	4.5	4,804	4,493	6.9
Northwest Territories	2	5	8	-60.0	-75.0	50	51	-2.0
Bankruptcies	2	3	6	-33.3	-66.7	29	29	0.0
Proposals	0	2	2	-100.0	-100.0	21	22	-4.5
Yukon	6	1	2	500.0	200.0	39	41	-4.9
Bankruptcies	3	1	2	200.0	50.0	25	26	-3.8
Proposals	3	0	0	—	—	14	15	-6.7
Nunavut	0	0	0	—	—	6	3	100.0
Bankruptcies	0	0	0	—	—	4	1	300.0
Proposals	0	0	0	—	—	2	2	0.0
Canada	10,230	9,820	10,076	4.2	1.5	122,178	122,141	0.0
Bankruptcies	5,678	5,444	6,049	4.3	-6.1	69,583	72,950	-4.6
Proposals	4,552	4,376	4,027	4.0	13.0	52,595	49,191	6.9

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	July 2014	June 2014	July 2013	Jun. 2014 to Jul. 2014	Jul. 2013 to Jul. 2014	07-31-2014	07-31-2013	% Change
Newfoundland and Labrador	126	132	154	-4.5	-18.2	1,551	1,739	-10.8
Bankruptcies	111	119	140	-6.7	-20.7	1,387	1,612	-14.0
Proposals	15	13	14	15.4	7.1	164	127	29.1
Prince Edward Island	69	53	73	30.2	-5.5	686	604	13.6
Bankruptcies	51	40	53	27.5	-3.8	474	465	1.9
Proposals	18	13	20	38.5	-10.0	212	139	52.5
Nova Scotia	490	441	389	11.1	26.0	5,036	4,355	15.6
Bankruptcies	350	301	259	16.3	35.1	3,550	3,105	14.3
Proposals	140	140	130	0.0	7.7	1,486	1,250	18.9
New Brunswick	352	325	364	8.3	-3.3	4,127	3,796	8.7
Bankruptcies	250	224	262	11.6	-4.6	2,880	2,823	2.0
Proposals	102	101	102	1.0	0.0	1,247	973	28.2
Quebec	3,327	3,155	3,192	5.5	4.2	40,634	38,297	6.1
Bankruptcies	1,967	1,918	2,081	2.6	-5.5	24,613	24,904	-1.2
Proposals	1,360	1,237	1,111	9.9	22.4	16,021	13,393	19.6
Ontario	3,552	3,369	3,592	5.4	-1.1	42,448	45,275	-6.2
Bankruptcies	1,644	1,532	1,835	7.3	-10.4	20,271	22,337	-9.2
Proposals	1,908	1,837	1,757	3.9	8.6	22,177	22,938	-3.3
Manitoba	153	166	157	-7.8	-2.5	1,842	1,828	0.8
Bankruptcies	105	94	104	11.7	1.0	1,172	1,228	-4.6
Proposals	48	72	53	-33.3	-9.4	670	600	11.7
Saskatchewan	175	143	133	22.4	31.6	1,872	1,625	15.2
Bankruptcies	95	81	89	17.3	6.7	1,116	977	14.2
Proposals	80	62	44	29.0	81.8	756	648	16.7
Alberta	642	708	669	-9.3	-4.0	8,117	8,633	-6.0
Bankruptcies	296	329	385	-10.0	-23.1	4,108	5,075	-19.1
Proposals	346	379	284	-8.7	21.8	4,009	3,558	12.7
British Columbia	1,017	1,003	1,024	1.4	-0.7	11,553	11,632	-0.7
Bankruptcies	559	568	586	-1.6	-4.6	6,812	7,217	-5.6
Proposals	458	435	438	5.3	4.6	4,741	4,415	7.4
Northwest Territories	2	5	8	-60.0	-75.0	50	51	-2.0
Bankruptcies	2	3	6	-33.3	-66.7	29	29	0.0
Proposals	0	2	2	-100.0	-100.0	21	22	-4.5
Yukon	6	1	2	500.0	200.0	39	39	0.0
Bankruptcies	3	1	2	200.0	50.0	25	24	4.2
Proposals	3	0	0	—	—	14	15	-6.7
Nunavut	0	0	0	--	--	6	3	100.0
Bankruptcies	0	0	0	--	--	4	1	300.0
Proposals	0	0	0	--	--	2	2	0.0
Canada	9,911	9,501	9,757	4.3	1.6	117,961	117,877	0.1
Bankruptcies	5,433	5,210	5,802	4.3	-6.4	66,441	69,797	-4.8
Proposals	4,478	4,291	3,955	4.4	13.2	51,520	48,080	7.2

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	July 2014	June 2014	July 2013	Jun. 2014 to Jul. 2014	Jul. 2013 to Jul. 2014	07-31-2014	07-31-2013	% Change
Newfoundland and Labrador	0	2	2	-100.0	-100.0	31	25	24.0
Bankruptcies	0	2	0	-100.0	--	22	17	29.4
Proposals	0	0	2	--	-100.0	9	8	12.5
Prince Edward Island	4	5	0	-20.0	--	27	12	125.0
Bankruptcies	2	4	0	-50.0	--	19	10	90.0
Proposals	2	1	0	100.0	--	8	2	300.0
Nova Scotia	9	4	6	125.0	50.0	97	110	-11.8
Bankruptcies	6	2	5	200.0	20.0	66	85	-22.4
Proposals	3	2	1	50.0	200.0	31	25	24.0
New Brunswick	6	8	5	-25.0	20.0	93	70	32.9
Bankruptcies	4	7	5	-42.9	-20.0	71	53	34.0
Proposals	2	1	0	100.0	--	22	17	29.4
Quebec	168	166	176	1.2	-4.5	2,229	2,111	5.6
Bankruptcies	128	120	138	6.7	-7.2	1,652	1,542	7.1
Proposals	40	46	38	-13.0	5.3	577	569	1.4
Ontario	82	82	89	0.0	-7.9	1,117	1,269	-12.0
Bankruptcies	70	59	71	18.6	-1.4	862	980	-12.0
Proposals	12	23	18	-47.8	-33.3	255	289	-11.8
Manitoba	3	5	7	-40.0	-57.1	71	53	34.0
Bankruptcies	2	5	3	-60.0	-33.3	62	43	44.2
Proposals	1	0	4	--	-75.0	9	10	-10.0
Saskatchewan	7	15	12	-53.3	-41.7	125	123	1.6
Bankruptcies	4	7	8	-42.9	-50.0	73	74	-1.4
Proposals	3	8	4	-62.5	-25.0	52	49	6.1
Alberta	13	4	9	225.0	44.4	162	224	-27.7
Bankruptcies	7	3	9	133.3	-22.2	113	160	-29.4
Proposals	6	1	0	500.0	--	49	64	-23.4
British Columbia	27	28	13	-3.6	107.7	265	265	0.0
Bankruptcies	22	25	8	-12.0	175.0	202	187	8.0
Proposals	5	3	5	66.7	0.0	63	78	-19.2
Northwest Territories	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	0	2	-100.0
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	319	319	319	0.0	0.0	4,217	4,264	-1.1
Bankruptcies	245	234	247	4.7	-0.8	3,142	3,153	-0.3
Proposals	74	85	72	-12.9	2.8	1,075	1,111	-3.2

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	July 2014	June 2014	July 2013	Jun. 2014 to Jul. 2014	Jul. 2013 to Jul. 2014	07-31-2014	07-31-2013	% Change
Agriculture, Forestry, Fishing and Hunting	8	12	9	-33.3	-11.1	129	104	24.0
Bankruptcies	6	6	6	0.0	0.0	89	75	18.7
Proposals	2	6	3	-66.7	-33.3	40	29	37.9
Mining and Oil and Gas Extraction	2	2	1	0.0	100.0	39	39	0.0
Bankruptcies	0	0	0	—	—	18	23	-21.7
Proposals	2	2	1	0.0	100.0	21	16	31.3
Utilities	3	0	0	—	—	13	11	18.2
Bankruptcies	2	0	0	—	—	8	5	60.0
Proposals	1	0	0	—	—	5	6	-16.7
Construction	54	63	60	-14.3	-10.0	753	755	-0.3
Bankruptcies	44	48	46	-8.3	-4.3	565	557	1.4
Proposals	10	15	14	-33.3	-28.6	188	198	-5.1
Manufacturing	33	33	25	0.0	32.0	410	420	-2.4
Bankruptcies	23	25	21	-8.0	9.5	293	289	1.4
Proposals	10	8	4	25.0	150.0	117	131	-10.7
Wholesale Trade	21	15	16	40.0	31.3	239	226	5.8
Bankruptcies	19	7	16	171.4	18.8	162	161	0.6
Proposals	2	8	0	-75.0	—	77	65	18.5
Retail Trade	41	39	35	5.1	17.1	509	541	-5.9
Bankruptcies	28	28	28	0.0	0.0	402	421	-4.5
Proposals	13	11	7	18.2	85.7	107	120	-10.8
Transportation and Warehousing	18	17	16	5.9	12.5	235	258	-8.9
Bankruptcies	17	13	12	30.8	41.7	187	205	-8.8
Proposals	1	4	4	-75.0	-75.0	48	53	-9.4
Information and Cultural Industries	6	1	6	500.0	0.0	49	64	-23.4
Bankruptcies	4	1	5	300.0	-20.0	32	55	-41.8
Proposals	2	0	1	—	100.0	17	9	88.9
Finance and Insurance	7	4	3	75.0	133.3	72	74	-2.7
Bankruptcies	6	3	3	100.0	100.0	54	61	-11.5
Proposals	1	1	0	0.0	—	18	13	38.5
Real Estate and Rental and Leasing	9	17	14	-47.1	-35.7	149	130	14.6
Bankruptcies	7	13	11	-46.2	-36.4	108	100	8.0
Proposals	2	4	3	-50.0	-33.3	41	30	36.7
Professional, Scientific and Technical Services	21	18	22	16.7	-4.5	295	290	1.7
Bankruptcies	15	14	16	7.1	-6.3	216	215	0.5
Proposals	6	4	6	50.0	0.0	79	75	5.3

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	July 2014	June 2014	July 2013	Jun. 2014 to Jul. 2014	Jul. 2013 to Jul. 2014	07-31-2014	07-31-2013	% Change
Management of Companies and Enterprises	6	4	5	50.0	20.0	64	66	-3.0
Bankruptcies	5	4	4	25.0	25.0	47	48	-2.1
Proposals	1	0	1	—	0.0	17	18	-5.6
Administrative and Support, Waste Management and Remediation Services	17	23	19	-26.1	-10.5	200	199	0.5
Bankruptcies	14	17	14	-17.6	0.0	140	151	-7.3
Proposals	3	6	5	-50.0	-40.0	60	48	25.0
Educational Services	1	5	5	-80.0	-80.0	46	32	43.8
Bankruptcies	0	5	5	-100.0	-100.0	42	23	82.6
Proposals	1	0	0	—	—	4	9	-55.6
Health Care and Social Assistance	6	4	3	50.0	100.0	81	55	47.3
Bankruptcies	6	2	2	200.0	200.0	61	45	35.6
Proposals	0	2	1	-100.0	-100.0	20	10	100.0
Arts, Entertainment and Recreation	4	1	10	300.0	-60.0	78	86	-9.3
Bankruptcies	4	1	8	300.0	-50.0	67	70	-4.3
Proposals	0	0	2	—	-100.0	11	16	-31.3
Accommodation and Food Services	51	47	51	8.5	0.0	618	653	-5.4
Bankruptcies	36	36	38	0.0	-5.3	457	455	0.4
Proposals	15	11	13	36.4	15.4	161	198	-18.7
Other Services (except Public Administration)	11	14	19	-21.4	-42.1	237	261	-9.2
Bankruptcies	9	11	12	-18.2	-25.0	193	194	-0.5
Proposals	2	3	7	-33.3	-71.4	44	67	-34.3
Public Administration	0	0	0	—	—	1	0	—
Bankruptcies	0	0	0	—	—	1	0	—
Proposals	0	0	0	—	—	0	0	—
Total	319	319	319	0.0	0.0	4,217	4,264	-1.1
Bankruptcies	245	234	247	4.7	-0.8	3,142	3,153	-0.3
Proposals	74	85	72	-12.9	2.8	1,075	1,111	-3.2